

**VILLAGE OF SUMMIT**  
**Public Notice of Thursday, November 3, 2016 Budget Hearing**

Notice is hereby given that on Thursday, November 3, 2016, beginning at 6:30 p.m. at the Summit Village Hall, 2911 North Dousman Road, Oconomowoc, Wisconsin, a public hearing will be held on the 2017 PROPOSED Village of Summit Budget. Notice is hereby further given that such budget is available for public inspection at the Village Clerk's office, weekdays from 8:00 a.m. to 4:00 p.m.

The following is a summary of the Operating budget:

<b>REVENUES:</b>	2015 ACTUAL	9/2016 YTD	2016 BUDGET	12/31/2016 ESTIMATE	2017 PROPOSED BUDGET	2016/17 Inc./Dec.
<b>TAXES:</b>						
GENERAL PROPERTY TAX	\$1,498,167.28	\$1,541,617.25	\$1,541,617.28	\$1,541,617.28	\$1,567,053.97	1.7%
WOODLAND TAX	\$42.24	\$170.30	\$50.00	\$170.30	\$100.00	100.0%
AURORA PILOT PAYMENT	\$150,000.00	\$0.00	\$150,000.00	\$150,000.00	\$150,000.00	0%
OPERATING GRANTS & CONTRIBUTIONS	\$382,567.37	\$267,520.18	\$355,259.20	\$432,142.80	\$435,987.00	9.4%
LICENSES & PERMITS	\$194,684.51	\$140,196.71	\$125,710.00	\$182,560.00	\$154,920.00	36.2%
FINES, FORFEITURES & PENALTIES	\$41,731.75	\$45,889.06	\$40,130.00	\$55,200.00	\$50,100.00	25.1%
PUBLIC CHARGES FOR SERVICES	\$470,448.39	\$37,253.44	\$433,830.00	\$471,310.00	\$472,980.00	2.0%
INTERGOVERNMENTAL CHARGES FOR SER	\$433,529.53	\$413,225.37	\$437,580.00	\$445,558.00	\$453,357.00	1.2%
INVESTMENT INCOME	\$4,129.90	\$7,466.01	\$8,100.00	\$10,280.08	\$9,500.00	8.0%
OTHER REVENUES	\$9,640.02	\$8,702.54	\$3,000.00	\$9,140.53	\$5,000.00	66.7%
<b>TOTAL REVENUES</b>	<b>\$3,184,940.99</b>	<b>\$2,462,040.86</b>	<b>\$3,167,724.76</b>	<b>\$3,297,978.99</b>	<b>\$3,298,997.97</b>	<b>4.1%</b>
Total Non-Property Tax Revenue	\$1,536,731.47	\$920,253.31	\$1,476,057.48	\$1,606,191.41	\$1,731,944.00	17.3%

**EXPENDITURES:**

GENERAL GOVERNMENT	\$679,809.23	\$471,645.79	\$696,563.72	\$645,503.73	\$700,915.27	0.6%
PUBLIC SAFETY	\$1,353,373.52	\$926,203.05	\$1,346,555.75	\$1,379,887.93	\$1,436,957.11	6.7%
PUBLIC WORKS	\$748,414.51	\$468,495.96	\$780,811.51	\$737,110.28	\$785,193.58	0.6%
HEALTH AND HUMAN SERVICES	\$33,477.39	\$17,012.86	\$33,589.44	\$33,625.00	\$34,044.38	1.4%
CULTURE, RECREATION & EDUCATION	\$15,279.10	\$18,871.17	\$23,352.71	\$24,000.00	\$38,050.68	62.9%
CAPITAL OUTLAY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
DEBT SERVICE	\$178,649.98	\$287,885.30	\$286,851.63	\$287,885.30	\$303,836.95	5.9%
<b>TOTAL EXPENDITURES</b>	<b>\$3,009,003.73</b>	<b>\$2,190,114.13</b>	<b>\$3,167,724.76</b>	<b>\$3,108,012.24</b>	<b>\$3,298,997.97</b>	<b>4.1%</b>

2016 Beginning Balance	\$837,802.00	
2016 Use of Fund Balance	0.00	
2016 Anticipated Excess Revenues over Expenditures*	<u>+189,966.75</u>	*Operating & Capital
2016 Anticipated End of Year Balance	\$1,027,768.75	
percentage of expenses less debt	34.3%	
Total Anticipated 2017 Expenditures		\$3,298,997.97
less Total Anticipated 2017 non-General Property Tax Revenue		-\$1,731,944.00
		=====
<b>Amount required for 2016 General Property Tax Levy</b>		<b>\$1,567,053.97</b>

	<b>2014</b>	<b>2015</b>	<b>2016</b>
Village Tax Rate per \$1000 Assessed Value	\$1.66	\$1.68	\$1.68

The following is a summary of the Capital budget:

<b>REVENUES:</b>	2015 ACTUAL	9/2016 YTD	2016 BUDGET	12/31/2016 ESTIMATE	2017 PROPOSED BUDGET	2016/17 Inc./Dec.
INTERGOVERNMENTAL REVENUES	\$21,953.05	\$22,700.59	\$22,701.00	\$22,700.59	\$22,516.00	-0.8%
PROCEEDS FROM ISSUANCE OF DEBT	\$452,000.00	\$325,000.00	\$333,500.00	\$325,000.00	\$5,934,684.00	1679.5%
TRANSFERS IN	0.00	\$0.00	\$1,551,632.00	\$1,551,632.00	\$527,299.00	34.8%
PROCEEDS FROM SALE OF ASSETS	\$20,963.33	\$26,468.00	\$16,000.00	\$26,468.00	\$12,400.00	-22.5%
<b>TOTAL REVENUES</b>	<b>\$494,916.38</b>	<b>\$376,368.59</b>	<b>\$899,500.00</b>	<b>\$901,467.59</b>	<b>\$6,719,375.00</b>	<b>647.0%</b>
<b>EXPENDITURES:</b>						
RECREATION	\$1,744.62	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
EQUIPMENT REPLACEMENT	\$33,000.00	\$33,691.20	\$0.00	\$33,691.20	\$0.00	0.0%
CAPITAL EXPENSES	\$520,897.16	\$432,501.33	\$432,501.33	\$895,500.00	\$6,667,775.00	641.3%
<b>TOTAL EXPENDITURES</b>	<b>\$595,208.78</b>	<b>\$466,192.53</b>	<b>\$899,500.00</b>	<b>\$391,351.83</b>	<b>\$6,719,375.00</b>	<b>647.0%</b>
Excess Revenues over Expenditures				\$510,115.76	\$0.00	